

ADDENDUM TO

MEMORANDUM OF AGREEMENT

THIS ADDENDUM is appended and incorporated into the Memorandum of Agreement dated November 1, 2012 by and between Excelsior College, a not-for-profit education corporation organized and operating under the laws of the State of New York having its principal office at 7 Columbia Circle, Albany, New York 12203 (hereafter referred to as "Excelsior") and Defense Acquisition University, having its principal office located at 9820 Belvoir Road, Fort Belvoir, Virginia 22060 (hereafter referred as "DAU")

This Addendum shall amend the above referenced Agreement as follows:

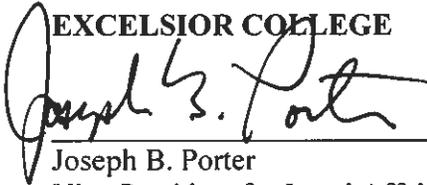
Amend the tuition/fee schedule to include a 15% tuition discount for all Master's Degree programs at Excelsior from January 1, 2013 - December 31, 2013.

This discount will be in effect on a trial basis for one year (terms starting in January term, 2013 to terms starting in September 2013).

All of the other provisions of the Memorandum of Agreement remain in full force and effect as written.

IN WITNESS WHEREOF, the parties hereto executed this Addendum effective on the date indicated below.

EXCELSIOR COLLEGE



Joseph B. Porter
Vice President for Legal Affairs

1/7/13
Date

DEFENSE ACQUISITION UNIVERSITY



James S. McMichael
Acting President

12/26/2012
Date